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#52506

Date: May 30, 2023

Subject: Golden Minerals Company - Reverse Split
Option Symbol: AUMN
New Symbol: AUMN1
Date: 06/09/2023

Golden Minerals Company (AUMN) has announced a 1-for-25 reverse stock split. As a result of the reverse stock split, each AUMN Common Share will be converted into the right to receive 0.04 (New) Golden Minerals Company Common Shares. The reverse stock split will become effective before the market open on June 9, 2023.

Contract Adjustment

Effective Date: June 9, 2023

Option Symbol: AUMN changes to AUMN1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 4 (New) Golden Minerals Company (AUMN) Common Shares

CUSIP: AUMN (New): 381119403

Pricing

The underlying price for AUMN1 will be determined as follows:

$$\text{AUMN1} = 0.04 (\text{AUMN})$$

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.